

After proper notice to the public, the Madison County Industrial Development Authority met on June 11, 2020 at 7 pm at the County Administration Building auditorium at 414 N. Main Street Madison, Va. The meeting was called to order by Chairman Graves and all members were in attendance.

P James Graves
P Bill Price
P Dudley Pattie
P Steven Hill
P Steve Grayson
P Paul Utz
P Peter Rice

Also present were County Administrator Jack Hobbs, Director of Tourism and Economic Development Tracey Gardner, County Attorney Sean Gregg, Kyle Laux with Davenport and Company the County's Financial Advisor, and via phone Jesse Bausch of Sands Anderson bond counsel for the County and the IDA. Also present were Clay Jackson and Carty Yowell.

On motion by Grayson, second by Price, the minutes of the July 25, 2018 meeting were approved with Pattie and Rice abstaining.

Sean Gregg, County Attorney conducted officer elections. On motion by Utz, seconded by Rice and passed, the following officers were elected: James Graves Chairman, Bill Price Vice Chairman, and Dudley Pattie Secretary/Treasurer.

The Resolution of the Industrial Development Authority of Madison County, Virginia for Madison County's Summer 2020 Capital Improvement Project Financing and Existing Debt Refinancing was then presented by Kyle Laux. He explained to the IDA the Madison County process to date as well as the use of funds-projects to be financed and as well the refinancing of existing loans. Questions were had by the various members of the IDA Board and answered by Kyle Laux, Jack Hobbs, Sean Gregg, Jesse Bausch. Chairman Graves then opened the floor for public comments. None were received from on-line. Bill Price, speaking as a member of the public did have comments as well as Clay Jackson.

Having no more comments or questions, on motion by Grayson, second by Rice, with Price abstaining, the Resolution was passed.

Tracey Gardner did brief the IDA about several potential items that may come before the Board in the future.

There being no further business, the meeting was then adjourned.

Respectfully Submitted

Dudley Pattie
Secretary/Treasurer